



Recordation No. 8791-B filed & Recorded  
APR 26 1977 - 11 40 AM File Third

INTERSTATE COMMERCE COMMISSION  
**SEABOARD COAST LINE RAILROAD COMPANY**

Treasury Department

P. O. Box 27581

Richmond, Virginia 23261

LEONARD G. ANDERSON  
VICE PRESIDENT AND TREASURER

RECORDATION No. 8791-B Filed & Recorded

APR 26 1977 - 11 40 AM April 26, 1977

INTERSTATE COMMERCE COMMISSION

Mr. Robert L. Oswald  
Secretary  
Interstate Commerce Commission  
Washington, D. C. 20423

7-116A023  
APR 26 1977  
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Washington, D. C.

APR 26 11 36 AM '77  
RECEIVED  
I.C.C.  
FEE OPERATION BR.

Dear Mr. Oswald:

I am enclosing for filing and recordation under the provisions of Section 20c of the Interstate Commerce Act, as amended, counterparts Nos. 1 - 4, inclusive, of Transfer Agreement, dated as of April 1, 1977, described in detail below. Such document by its terms provides that each counterpart shall be deemed an original and, accordingly, counterpart No. 4 may be treated as the original and the others as counterparts thereof.

The security title being transferred is to used equipment being reconstructed, sold and leased under documents being filed with the Commission simultaneously herewith for recordation immediately prior hereto.

1. Names and addresses of the parties to the Transfer Agreement

- (a) Transferor - Trust Company for USL, Inc., as Owner  
Trustee, P. O. Box 66011, AMF, O'HARE,  
Chicago, Illinois 60666 (See NOTE attached)
- (b) Transferee - Mercantile-Safe Deposit and Trust  
Company, as Agent, P. O. Box 2258, Baltimore,  
Maryland 21203

2. Description of the equipment

Identifying marks:

"Ownership Subject to a Security Agreement filed  
under the Interstate Commerce Act, Section 20c"

Mr. Robert L. Oswald

<u>General Description</u>	<u>Type of Equipment</u>	<u>A.A.R.Mech. Design.</u>	<u>Number</u>	<u>SCL Road Numbers</u>
Covered Cement Phosphate Hopper Cars	77-ton	LO	200	202550-202749, incl.
Box Cars	50' 55-ton	XM & XL	500	27800-28299, incl.
Coal Hopper Cars	77-ton	HT	350	162975-163324, incl.

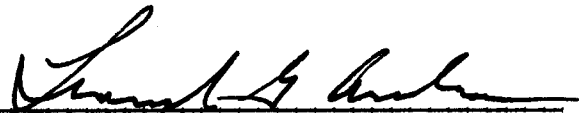
3. Counterparts Nos. 2, 3 and 4 of the above-mentioned document should be returned to Mr. Erle J. Zoll, Jr., representing the undersigned, 1000 Connecticut Avenue, N.W., Washington, D. C. 20036.

I am enclosing this company's check in the amount of \$50.00 made payable to the Commission covering the recordation fee for the above-mentioned documents.

Very truly yours,

SEABOARD COAST LINE RAILROAD COMPANY

By



Leonard G. Anderson

Vice President and Treasurer

NOTE:

For the purpose of further clarifying the enclosed financing document, it is pointed out that Trust Company for USL, Inc., P. O. Box 66011, AMF, O'HARE, Chicago, Illinois 60666, is the Owner Trustee under a certain Trust Agreement dated as of April 1, 1977, for the benefit of the equity participants Security Pacific National Leasing, Inc., One Embarcadero Center, Executive Offices, Suite 710, San Francisco, California 94111, and City National Bank, 400 North Roxbury Drive, P. O. Box 1141, Beverly Hills, California 90210.

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COUNTERPART NO. 1 OF  
5 COUNTERPARTS.

INTERSTATE COMMERCE COMMISSION

RECORDATION NO. 8791-B Filed & Recorded

APR 26 1977-11 40 AM

TRANSFER AGREEMENT

INTERSTATE COMMERCE COMMISSION  
April 1, 1977

Mercantile-Safe Deposit  
and Trust Company,  
not in its individual  
capacity but solely as  
Agent,  
P.O. Box 2258,  
Baltimore, Maryland 21203.

Attention of Corporate Trust Department.

The undersigned proposes to acquire the used railroad equipment described in Annex I hereto (hereinafter called the Hulks) from Seaboard Coast Line Railroad Company (hereinafter called the Builder) and desires to have such Hulks reconstructed. The undersigned hereby agrees with you as follows:

1. In order to cause the Hulks to be reconstructed and sold to us by you on conditional sale, the undersigned hereby assigns and transfers to you, without any warranties, including, but not limited to, warranties as to title, fitness, merchantability or workmanship, security title to the Hulks.

2. You will hold security title under and pursuant to the Reconstruction and Conditional Sale Agreement dated as of April 1, 1977 (hereinafter called the Agreement), among you, the Builder and us, and you will request that the Hulks be reconstructed, pursuant thereto in accordance with the specifications referred to in Schedule A thereto. In accordance with the Agreement the undersigned will cause the Hulks to be delivered to the Builder on your behalf.

3. Upon completion of the reconstruction, the reconstructed Hulks will be delivered and conditionally sold by you to us in accordance with the Agreement.

4. If Hulks are excluded from the Agreement you shall release and reassign to us your security interest in such Hulks, without warranty.

5. It is understood and agreed that this Agreement is being entered into solely to permit you to effectuate the foregoing and your interests in the Hulks, in pres-

ent form or as reconstructed, is a security interest and that we shall at all times be the owner of the same. It is further understood and agreed that we shall have no personal liability under this Agreement, our obligations being solely as set forth in that certain Participation Agreement dated as of April 1, 1977, among us, the Builder and the other parties listed at the foot thereof, and the other agreements annexed to such Participation Agreement.

6. It is understood and agreed that this Agreement may be executed by you and us in any number of counterparts, each of which so executed shall be deemed to be an original, and such counterparts together shall constitute but one and the same contract, which shall be sufficiently evidenced by any such original counterpart.

If the foregoing is in accordance with your understanding, please sign each of the enclosed counterparts of this letter in the space provided and return one counterpart to us.

Very truly yours,

TRUST COMPANY FOR USL, INC.,  
not personally but solely as  
trustee,

by



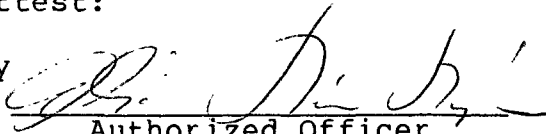
Vice President

TRUST OFFICER

[CORPORATE SEAL]

Attest:


by



Authorized Officer

Title:


Assistant Secretary



ACCEPTED:

MERCANTILE-SAFE DEPOSIT  
AND TRUST COMPANY,  
not in its individual  
capacity but solely as  
Agent,

by

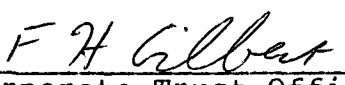


Assistant Vice President

[Corporate Seal]

Attest:

by



Asst. Corporate Trust Officer

STATE OF ILLINOIS,     )  
                  **DUPAGE**     ) ss.:  
COUNTY OF ~~COOK~~,     )

On this 25th day of April 1977, before me personally appeared Thomas G. Thomsan, to me personally known, who, being by me duly sworn, says that he is ~~Vice~~ **TRUST OFFICER** ~~President~~ of TRUST COMPANY FOR USL, INC., that the seal affixed to the foregoing instrument is the corporate seal of said association and that said instrument was signed and sealed on behalf of said association by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was a free act and deed of said association.

Susan P. Paulson  
Notary Public

[NOTARIAL SEAL]

My commission expires

March 24, 1981

STATE OF MARYLAND,     )  
                               ) ss.:  
CITY OF BALTIMORE,     )

On this 25th day of April 1977, before me personally appeared G. J. Johnston, to me personally known, who, being by me duly sworn, says that he is an Assistant Vice President of MERCANTILE-SAFE DEPOSIT AND TRUST COMPANY, that the seal affixed to the foregoing instrument is the corporate seal of said corporation and that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was a free act and deed of said corporation.

Dorothy E. Schatz  
Notary Public

[NOTARIAL SEAL]

My commission expires 7-1-78

DOROTHY E. SCHATZ  
NOTARY PUBLIC  
My Commission Expires July 1, 1978

# TRANSFER AGREEMENT

## ANNEX I

<u>Quantity</u>	<u>Description</u>	<u>To Be Selected from Series Bearing SCL Road Numbers</u>
500	50' 55-ton Box Cars	631000/631799 827000/827449 632000/632339
350	77-ton Coal Hopper Cars	838650/839849 840000/840499
200	77-ton Covered Cement Phosphate Hopper Cars	686100/687299